

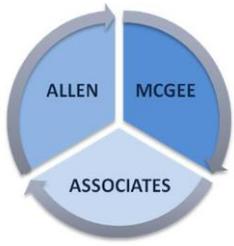
# **Town of Monteagle, Tennessee**



## **ANNUAL BUDGET AND BUDGET ORDINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2017**

**Town of Monteagle, Tennessee**  
**Annual Budget**  
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**For the Fiscal Year Ending June 30, 2017**

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# Allen, McGee and Associates

## Certified Public Accountants

### ACCOUNTANTS' COMPILATION REPORT

May 16, 2016

To the Board of Mayor and Aldermen  
Town of Monteagle, Tennessee  
Monteagle, Tennessee

We have compiled the accompanying projected Summary Statement of Proposed Operations, and the Statement of Proposed Operations for the General Fund, Drug Control Fund, State Aide Street Fund, Capital Asset Replacement Fund and Water and Sewer Fund – Modified Accrual Basis of Accounting, in accordance with attestation standards established by the American Institute of Certified Public Accountants. The accompanying projections were prepared for the purpose of establishing a budget for the Town of Monteagle.

A compilation is limited to presenting in the form of projection information that is the representation of management and does not include evaluation of the support for the assumptions underlying the projection. We have not audited or reviewed the budget projection for the estimated activity for July 1, 2016 to June 30, 2017, and the estimated activity for July 1, 2015 to June 30, 2016 and, accordingly, do not express an opinion or any other form of assurance on the accompanying statements or assumptions. The actual activity for July 1, 2014 to June 30, 2015 was audited by other accountants whose report dated January 26, 2016, stated that based on their procedures, they are not aware of any material modification that should be made to those financial statements in order for them to be in conformity with the modified accrual basis of accounting. Furthermore, there will usually be differences between the projected and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We are not independent with respect of the Town of Monteagle.

*Allen, McGee and Associates*  
*Certified Public Accountants*

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AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL  
YEAR BEGINNING JULY 1, 2016, AND ENDING JUNE 30, 2017

WHEREAS, *Tennessee Code Annotated* Title 9 chapter 1 Section 116 requires that all funds of the State of Tennessee and all its political subdivision shall first be appropriated before being expended and that only funds that are available shall be appropriated; and

WHEREAS, the Municipal Budget Law of 1982 requires that the governing body of each municipality adopt and operate under an annual budget ordinance presenting a financial plan with at least the information required by that state statute, that no municipality may expend any moneys regardless of the source except in accordance with a budget ordinance and that the governing body shall not make any appropriation in excess of estimated available funds; and

WHEREAS, the governing body has published the annual operating budget and budgetary comparisons of the proposed budget with the prior year (actual and the current year (estimated) in a newspaper of general circulation not less than ten (10) days prior to the meeting where the governing body will consider final passage of the budget.

NOW THEREFORE BE IT ORDAINED BY THE TOWN OF MONTEAGLE, TENNESSEE AS FOLLOWS:

**SECTION 1.** That the governing body estimates anticipated revenues of the municipality from all sources to be as follows:

	<b>Actual</b>		<b>Estimated</b>		<b>Proposed</b>
	<b>2014-2015</b>		<b>2015-2016</b>		<b>2016-2017</b>
<b>GENERAL FUND</b>					
Local Taxes	\$ 911,231	\$	974,000	\$	974,000
Licenses and Permits	10,717		15,000		15,000
Intergovernmental	817,576		167,100		167,100
Charges for Current Services	6,756		3,187		3,187
Fines and Forfeitures	1,991		18,500		18,500
Other Revenues	204,555		341,584		342,553
Other Sources	56,347		29,087		31,123
Fund Balance					1,128,156
Total Available Funds - General Fund					<u>\$ 2,679,619</u>
<b>DRUG CONTROL FUND</b>					
Fines and Forfeitures	\$ -	\$	375	\$	350
Other Revenues	10		9		10
Fund Balance					-
Total Available Funds - Drug Control Fund					<u>\$ 360</u>
<b>STATE AIDE STREET FUND</b>					
Intergovernmental	\$ 33,726	\$	39,518	\$	39,518
Other Revenues	6		7		9
Transfers from Other Funds					6,500
Fund Balance					19,252
Total Available Funds - State Aide Street Fund					<u>\$ 65,279</u>

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL  
YEAR BEGINNING JULY 1, 2016, AND ENDING JUNE 30, 2017

**CAPITAL ASSET REPLACEMENT FUND**

Other Revenues	\$ 207,235	\$ 57,105	\$ 1,277,800
Transfer from Other Funds	124,618	125,000	175,000
Fund Balance			<u>1,399,080</u>
Total Capital Asset Replacement Fund			<u><u>\$ 2,851,880</u></u>

**SECTION 2.** That the governing body appropriates from these anticipated revenues and unexpended and unencumbered funds as follows:

	<u>Actual</u> <u>2014-2015</u>	<u>Estimated</u> <u>2015-2016</u>	<u>Proposed</u> <u>2016-2017</u>
<b>GENERAL FUND</b>			
Board of Mayor and Aldermen	\$ 38,266	\$ 38,534	\$ 34,286
Office of Mayor	38,127	40,759	44,418
City Recorder	132,024	137,246	136,598
Planning and Zoning	22,102	19,210	19,511
Other General Government	92,008	98,100	103,100
Police	347,129	327,096	341,722
Communications	295,831	315,446	315,320
Fire Department	65,125	85,792	71,078
Public Works Department	121,333	169,852	181,388
Convenience Centers	23,354	25,067	26,770
Parks and Recreation	27,410	18,411	21,206
Libraries	13,758	14,799	14,749
Grants for Others	584,439	-	-
Debt Service	53,913	52,563	56,019
Transfers to Capital Asset Replacement Fund	124,618	125,000	175,000
Transfers to Street Aid Fund		8,493	6,500
Total General Fund			<u><u>\$ 1,547,665</u></u>
<b>DRUG CONTROL FUND</b>			
Drug Investigation and Control	\$ -	\$ 10,440	\$ 360
Total Drug Control Fund			<u><u>\$ 360</u></u>
<b>STATE AIDE STREET FUND</b>			
Public Works Department	\$ 44,390	\$ 46,027	\$ 46,027
Total State Aide Street Fund			<u><u>\$ 46,027</u></u>
<b>CAPITAL ASSET REPLACEMENT FUND</b>			
Other General Government	\$ 8,400	\$ -	\$ -
Police Department	26,002	-	157,500
Public Works Department	47,243	9,382	59,850
Parks and Recreation	341,265	7,000	1,443,750
Total Capital Asset Replacement Fund			<u><u>\$ 1,661,100</u></u>

**SECTION 3.** At the end of the current fiscal year the governing body estimates balances/(deficits) as follows:

General Fund	\$ 1,128,156
Drug Control Fund	-
State Aide Street Fund	19,252

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2016, AND ENDING JUNE 30, 2017

Capital Asset Replacement Fund 1,399,080

**SECTION 4.** That the governing body recognizes that the municipality has bonded and other indebtedness as follows:

Bonded or Other Indebtedness	Debt Redemption	Interest Requirements
Bond	\$ 460,000	\$ 128,725

**SECTION 5.** During the coming fiscal year the governing body has planned capital projects and proposed funding as follows:

Proposed Capital Project	Proposed Amount Financed by Appropriations	Proposed Amount Financed By Debt
Construction of Police Building	157,500	-
Paving	50,000	-
Bus Stop Building	7,350	-
Corridor Phase III	1,050,000	-
Sampley Street Sidewalks	393,750	-
Miscellaneous Public Works Tools and Equipment	2,500	-

**SECTION 6.** No appropriation listed above may be exceeded without an amendment of the budget ordinance as required by the Municipal Budget Law of 1982 T.C.A. Section 6-56-208. In addition, no appropriation may be made in excess of available funds except to provide for an actual emergency threatening the health, property or lives of the inhabitants of the municipality and declared by a two-thirds (2/3) vote of at least a quorum of the governing body in accord with Section 6-56-208 of the *Tennessee Code Annotated*.

**SECTION 7.** Money may be transferred from one appropriation to another in the same fund only by appropriate ordinance by the governing body, subject to such limitations and procedures as it may describe as allowed by Section 6-56-209 of the *Tennessee Code Annotated*. Any resulting transfers shall be reported to the governing body at its next regular meeting and entered into the minutes.

**SECTION 8.** A detailed financial plan will be attached to this budget and become part of this budget ordinance. In addition, the published operating budget and budgetary comparisons shown by fund with beginning and ending fund balances and the number of full time equivalent employees required by Section 6-56-206, *Tennessee Code Annotated* will be attached.

**SECTION 9.** If for any reason a budget ordinance is not adopted prior to the beginning of the next fiscal year, the appropriations in this budget ordinance shall become the appropriations for the next fiscal year until the adoption of the new budget ordinance in accordance with Section 6-56-210, *Tennessee Code Annotated* provided sufficient revenues are being collected to support the continuing appropriations. Approval of the Director of the Division of Local Finance in the Comptroller of the Treasury for a continuation budget will be requested if any indebtedness is outstanding.

AN ORDINANCE OF THE TOWN OF MONTEAGLE, TENNESSEE, ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2016, AND ENDING JUNE 30, 2017

**SECTION 10.** All unencumbered balances of appropriations remaining at the end of the fiscal year shall lapse and revert to the respective fund balances.

**SECTION 11.** This ordinance shall take effect July 1, 2016, the public welfare requiring it.

PASSED FIRST READING: \_\_\_\_\_

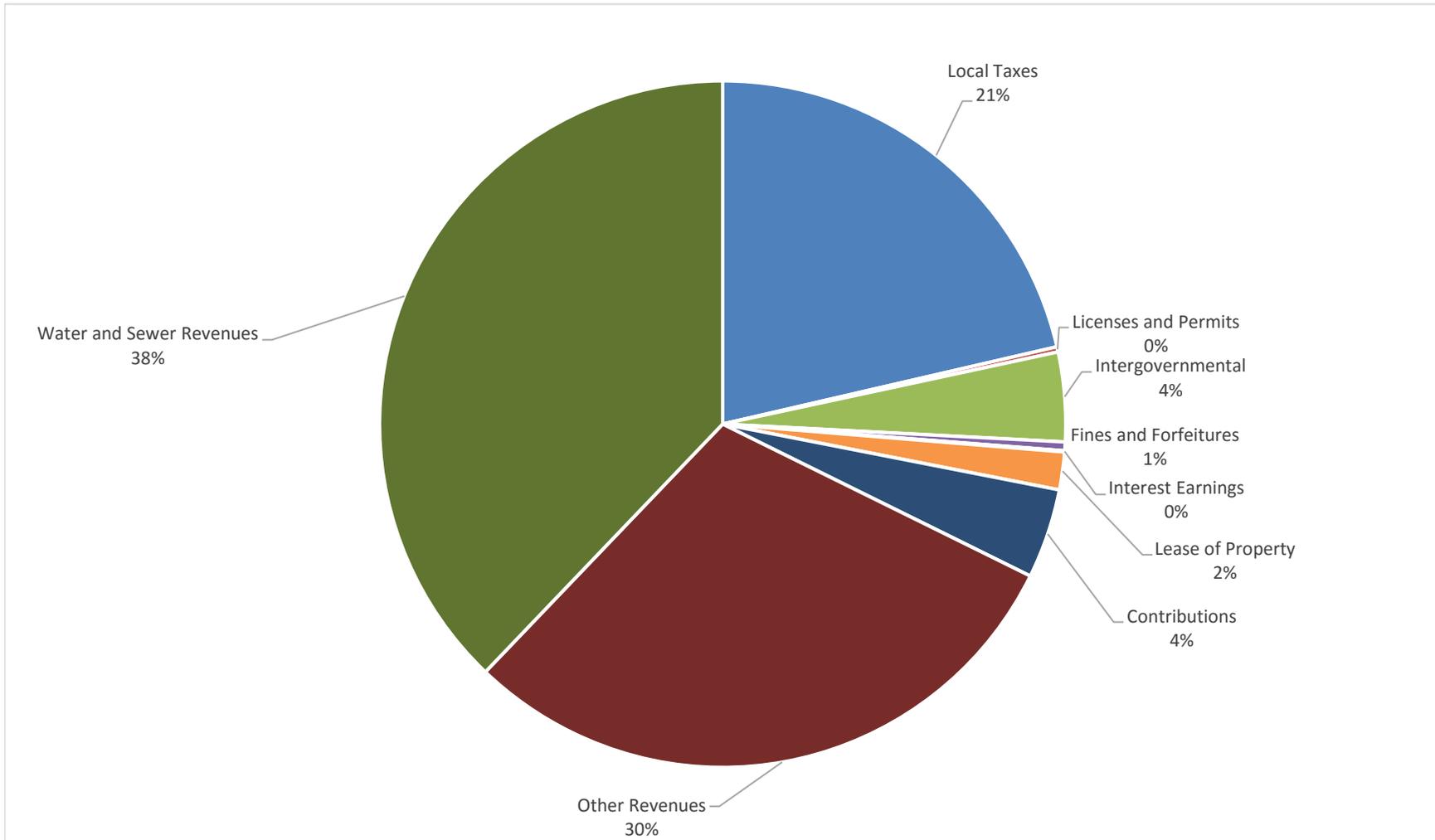
PASSED SECOND AND FINAL READING: \_\_\_\_\_

\_\_\_\_\_  
MARILYN RODMAN, MAYOR

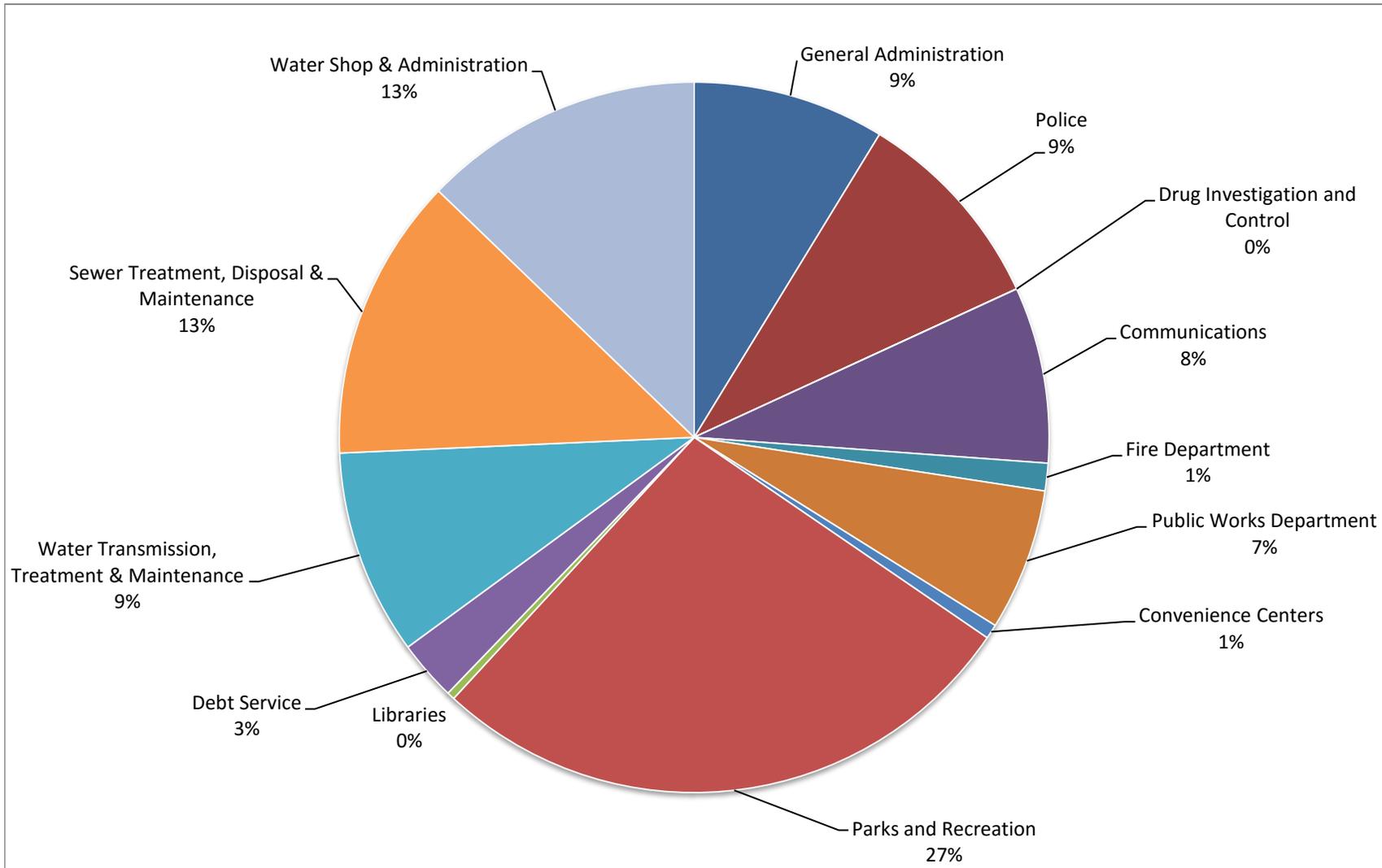
ATTEST:

\_\_\_\_\_  
DEBBIE TAYLOR, CITY RECORDER

**Estimated Revenues July 1, 2016 to June 30, 2017**



**Estimated Expenditures July 1, 2016 to June 30, 2017**



**Town of Monteagle, Tennessee**  
**Summary Statement of Proposed Operations**  
**For the Fiscal Year Ending June 30, 2017**

<b>Fund</b>	<b>Estimated Fund Balance July 1, 2016</b>	<b>Estimated Revenues</b>	<b>Other Sources</b>	<b>Total Estimated Revenues and Other Sources</b>	<b>Estimated Expenditures</b>	<b>Other Uses</b>	<b>Total Estimated Expenditures &amp; Other Uses</b>	<b>Estimated Fund Balance June 30, 2017</b>
General	\$ 1,128,156	\$ 1,520,340	\$ 31,123	\$ 1,551,463	\$ 1,366,165	\$ 181,500	\$ 1,547,665	\$ 1,131,954
Drug	-	360	-	360	360	-	360	-
Street Aide	19,252	39,527	6,500	46,027	46,027	-	46,027	19,252
Capital Asset Replacement	1,399,080	1,277,800	175,000	1,452,800	1,661,100	-	1,661,100	1,190,780
<b>Total Appropriated Funds</b>	<b>2,546,488</b>	<b>2,838,027</b>	<b>212,623</b>	<b>3,050,650</b>	<b>3,073,652</b>	<b>181,500</b>	<b>3,255,152</b>	<b>2,341,986</b>
Water and Sewer Fund	9,708,886	1,710,400	-	1,710,400	1,432,393	-	1,432,393	9,986,893
<b>Total Budgeted Activity</b>	<b>\$ 12,255,374</b>	<b>\$ 4,548,427</b>	<b>\$ 212,623</b>	<b>\$ 4,761,050</b>	<b>\$ 4,506,045</b>	<b>\$ 181,500</b>	<b>\$ 4,687,545</b>	<b>\$ 12,328,879</b>

Town of Monteagle, Tennessee  
Schedule of Debt Payments  
July 1, 2016 To June 30, 2017

<b>Payable Fund</b>	<b>Loan Name</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Budget Page #</b>
<b>General</b>					
	General Obligation Refunding Bond, Series 2011B	\$ 35,000	\$ 21,019	\$ 56,019	17
	<b>Total General Fund</b>	\$ 35,000	\$ 21,019	\$ 56,019	17
<b>Water &amp; Sewer</b>					
	State Revolving Loan CWA 2009-226	\$ 169,691	\$ 51,722	\$ 221,413	
	General Obligation Refunding Bond, Series 2011A	\$ 30,000	\$ 3,375	\$ 33,375	
	<b>Total Water &amp; Sewer Fund</b>	\$ 199,691	\$ 55,097	\$ 254,788	25

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2014-2015</b>	<b>Original Budget 2015-2016</b>	<b>Estimated 2015-2016</b>	<b>Budget 2016-2017</b>
<b><u>Revenues and Other Sources</u></b>					
<b><u>Local Taxes</u></b>					
31610	Local Option Sales Tax	\$ 516,061	\$ 547,000	\$ 520,000	\$ 520,000
31710	Wholesale Beer Tax	121,919	125,000	128,000	128,000
31720	Alcoholic Beverage Tax	70,791	75,000	80,000	80,000
31912	Cable TV Franchise Tax	13,689	15,000	16,000	16,000
31920	Room Occupancy Tax	188,771	200,000	230,000	230,000
	<b>Total Local Taxes</b>	<b>\$ 911,231</b>	<b>\$ 962,000</b>	<b>\$ 974,000</b>	<b>\$ 974,000</b>
<b><u>Licenses and Permits</u></b>					
32000	Licenses & Permits	\$ 10,717	\$ 11,000	15,000	15,000
32300	General and Special Privilege Licenses	-	-	-	-
	<b>Total Licenses and Permits</b>	<b>\$ 10,717</b>	<b>\$ 11,000</b>	<b>\$ 15,000</b>	<b>\$ 15,000</b>
<b><u>Intergovernmental</u></b>					
33320	State Revenue Sharing - T.V.A.	\$ 13,815	\$ 13,000	\$ 13,500	\$ 13,500
33400	State and Federal Grants	650,872	-	-	-
33510	State Sales Tax	89,750	90,000	93,000	93,000
33520	State Income Tax	48,640	37,000	50,000	50,000
33530	State Beer Tax	570	600	600	600
33540	State Mix Drink Tax	13,929	8,800	10,000	10,000
	<b>Total Intergovernmental</b>	<b>\$ 817,576</b>	<b>\$ 149,400</b>	<b>\$ 167,100</b>	<b>\$ 167,100</b>
<b><u>Charges for Current Services</u></b>					
34120	Fees and Commissions	\$ 132	\$ 175	\$ 187	\$ 187
34741	Summer League Ball	6,624	2,500	2,000	2,000
34745	Parks and Recreation Concessions	-	1,000	1,000	1,000
	<b>Total Charges for Current Services</b>	<b>\$ 6,756</b>	<b>\$ 3,675</b>	<b>\$ 3,187</b>	<b>\$ 3,187</b>
<b><u>Fines, Forfeitures and Penalties</u></b>					
35110	Court Fines and Costs	\$ 1,991	\$ 18,500	\$ 18,500	\$ 18,500
	<b>Total Fines, Forfeitures and Penalties</b>	<b>\$ 1,991</b>	<b>\$ 18,500</b>	<b>\$ 18,500</b>	<b>\$ 18,500</b>
<b><u>Other Revenues</u></b>					
36000	Other Revenue	\$ 44,761	\$ 15,000	\$ 32,000	\$ 32,000
36101	Interest Earnings	1,061	850	1,000	1,000
36190	Capital Lease Interest	34,607	32,612	30,913	30,913
36210	Rent	930	1,200	2,100	2,100
36220	Lease of Property	80,380	79,800	76,800	76,800
36700	Contributions (E911)	37,740	190,100	190,471	189,940
36710	Contributions Fire Department	5,036	8,200	8,300	8,300
36712	Donations Recreation	40	2,000	-	1,500
	<b>Total Other Revenues</b>	<b>\$ 204,555</b>	<b>\$ 329,762</b>	<b>\$ 341,584</b>	<b>\$ 342,553</b>
	<b>Total Revenues</b>	<b>\$ 1,952,826</b>	<b>\$ 1,474,337</b>	<b>\$ 1,519,371</b>	<b>\$ 1,520,340</b>

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2014-2015</b>	<b>Original Budget 2015-2016</b>	<b>Estimated 2015-2016</b>	<b>Budget 2016-2017</b>
<u>Other Sources</u>					
36910	Lease Amortization	\$ 25,393	\$ 27,388	\$ 29,087	31,123
36960	Transfer from other funds	27,377	-	-	-
36999	Misc Revenues	3,577	-	-	-
	<b>Total Other Sources</b>	<b>\$ 56,347</b>	<b>\$ 27,388</b>	<b>\$ 29,087</b>	<b>\$ 31,123</b>
<b>Total Revenues and Other Sources</b>		<b>\$ 2,009,173</b>	<b>\$ 1,501,725</b>	<b>\$ 1,548,458</b>	<b>\$ 1,551,463</b>
<u>Expenditures and Other Uses</u>					
41110	<u>Board of Mayor and Aldermen</u>				
111	Salaries	\$ 9,800	\$ 9,600	\$ 9,600	\$ 16,800
141	Social Security	608	595	595	1,042
142	Medicare	142	139	139	244
148	Education & Training	-	1,200	1,200	1,200
252	Attorney's Fees	9,597	13,000	8,500	8,500
280	Travel	2,733	5,000	5,000	2,500
300	Supplies	15,386	13,000	13,500	4,000
	<b>Total Board of Mayor and Aldermen</b>	<b>\$ 38,266</b>	<b>\$ 42,534</b>	<b>\$ 38,534</b>	<b>\$ 34,286</b>
41310	<u>Office of Mayor</u>				
111	Salaries	\$ 6,000	\$ 6,000	\$ 6,000	\$ 12,000
141	Social Security	372	372	372	744
142	Medicare	87	87	87	174
148	Education & Training	695	750	500	500
149.1	Other Employee Benefits (Employee Day)	2,781	2,800	2,800	2,800
149.2	Other Employee Benefits	1,807	3,000	2,600	2,600
280	Travel	8,352	7,500	7,500	7,500
299	Miscellaneous	342	4,500	4,300	1,500
300	Supplies	1,439	2,000	1,600	1,600
399	Tourism Development	16,252	15,000	15,000	15,000
	<b>Total Office of Mayor</b>	<b>\$ 38,127</b>	<b>\$ 42,009</b>	<b>\$ 40,759</b>	<b>\$ 44,418</b>
41510	<u>City Recorder</u>				
111	Salaries	\$ 46,893	\$ 47,000	\$ 47,000	\$ 48,256
141	Social Security	2,907	2,914	2,914	2,992
142	Medicare	680	682	682	700
148	Education & Training	270	1,000	1,000	1,000
211	Postage & Box Rent	3,161	3,000	2,000	2,000
230	Dues & Subscriptions	1,935	2,000	2,000	2,000
237	Advertising	4,701	3,500	3,500	3,500
250	Professional Services	25,061	30,000	30,000	30,000
253	Audit Fees	7,500	7,500	9,000	9,000
255	Bank Service Charges	1,393	1,000	1,200	1,200
260	Repair & Maintenance	4,134	3,000	3,000	3,000
280	Travel	1,259	2,000	2,000	2,000
290	Contractual Services	4,638	3,500	3,500	3,500
299	Miscellaneous	3,104	750	1,000	1,000

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2014-2015</b>	<b>Original Budget 2015-2016</b>	<b>Estimated 2015-2016</b>	<b>Budget 2016-2017</b>
<u>Expenditures and Other Uses (Cont.)</u>					
41510	<u>City Recorder (Cont.)</u>				
300	Supplies	9,289	12,000	12,000	10,000
511	Health Ins Contributions	13,731	13,880	15,000	15,000
512	Retirement Contributions	1,368	1,450	1,450	1,450
	Total City Recorder	<u>\$ 132,024</u>	<u>\$ 135,176</u>	<u>\$ 137,246</u>	<u>\$ 136,598</u>
41700	<u>Planning and Zoning</u>				
111	Salaries	\$ 13,200	\$ 13,200	\$ 13,200	\$ 13,200
141	Social Security	818	818	818	819
142	Medicare	191	192	192	192
148	Education & Training	393	500	500	500
257	Local Planning Services	7,500	5,250	4,500	4,500
310	Office Supplies	-	300	-	300
	Total Planning and Zoning	<u>\$ 22,102</u>	<u>\$ 20,260</u>	<u>\$ 19,210</u>	<u>\$ 19,511</u>
41990	<u>Other General Government</u>				
241	Electricity	\$ 17,404	\$ 19,500	\$ 20,500	\$ 20,500
242	Water	3,276	11,000	10,000	10,000
244	Natural & Propane Gas	5,393	5,100	5,100	5,100
245	Telephones	7,255	7,200	9,100	9,100
290	Contractual Services (Cleaning Service)	5,521	5,700	5,700	5,700
291	Chamber of Commerce	-	-	-	2,500
292	Summerfest	-	-	-	2,500
331	Gasoline, Diesel, Fuel, & Oil	1,271	1,500	1,500	1,500
510	Property, Liability, & W/C Ins	48,515	48,600	46,200	46,200
950	Beautification	3,373	5,000	-	-
	Total Other General Government	<u>\$ 92,008</u>	<u>\$ 103,600</u>	<u>\$ 98,100</u>	<u>\$ 103,100</u>
42000	<u>Police Department</u>				
111	Salaries	\$ 224,650	\$ 260,749	\$ 233,745	\$ 248,909
141	Social Security	13,893	16,166	14,492	15,433
142	Medicare	3,249	3,781	3,389	3,610
148	Education & Training	741	1,000	1,000	1,000
241	Electricity	3,773	4,000	4,000	3,000
242	Water	496	520	520	520
244	Natural Gas & Propane	1,297	1,300	650	650
245	Telephone	4,958	4,900	4,900	4,000
260	Repairs & Maintenance	24,659	21,000	14,000	14,000
280	Travel	428	3,200	-	1,000
290	Contractual Services	3,605	3,100	3,100	3,100
299	Miscellaneous	687	1,400	1,000	1,000
300	Supplies	12,126	9,000	12,500	12,500
326	Clothing	2,447	2,000	2,000	2,000
331	Gasoline, Diesel Fuel, & Oil	21,227	18,750	7,000	7,000
511	Health Ins Contribution	22,029	16,000	23,000	23,000
940	Machinery & Equipment	6,864	2,100	1,800	1,000
	Total Police Department	<u>\$ 347,129</u>	<u>\$ 368,966</u>	<u>\$ 327,096</u>	<u>\$ 341,722</u>

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2014-2015</b>	<b>Original Budget 2015-2016</b>	<b>Estimated 2015-2016</b>	<b>Budget 2016-2017</b>
<u>Expenditures and Other Uses (Cont.)</u>					
42100	<u>Communications</u>				
111.1	Regular Employee Salaries (Local Share)	\$ 72,866	\$ 80,732	\$ 84,074	\$ 84,189
111.2	Regular Employee Salaries (County Share)	145,379	155,735	150,789	155,075
141.1	Social Security (Local Share)	4,342	5,005	5,046	5,220
141.2	Social Security (County Share)	8,918	9,656	9,164	9,615
142.1	Medicare (Local Share)	1,015	1,171	1,180	1,221
142.2	Medicare (County Share)	2,086	2,258	2,143	2,250
148	Education and Training	40	500	500	500
241	Electricity	3,723	4,100	4,000	2,000
242	Water	496	350	500	250
244	Natural Gas & Propane	1,317	1,250	1,250	1,250
245	Telephone	5,072	5,400	5,000	2,000
260	Repairs & Maintenance	699	1,200	650	300
280	Travel	295	750	750	750
299	Miscellaneous	1,847	1,200	1,200	600
300	Supplies	1,018	1,500	1,200	600
310	Office Supplies	1,018	-	-	-
511.1	Health Insurance Contribution (Local Share)	25,312	26,500	25,000	26,500
511.2	Health Insurance Contribution (County Share)	20,388	17,700	23,000	23,000
	Total Communications	<u>\$ 295,831</u>	<u>\$ 315,007</u>	<u>\$ 315,446</u>	<u>\$ 315,320</u>
42200	<u>Fire Department</u>				
111	Regular Employee Salaries	\$ 9,262	\$ 8,400	\$ 9,272	\$ 8,400
141	Social Security	546	521	555	521
142	Medicare	128	122	130	122
147	Unemployment Insurance	-	-	-	-
148	Education and Training	186	500	550	550
162	Fire Calls	8,735	6,000	6,000	6,000
241	Electricity	1,930	1,900	1,500	1,500
242	Water	463	500	700	700
244	Natural Gas & Propane	2,317	2,100	1,350	1,350
245	Telephone	1,560	1,700	1,700	1,700
260	Repair and Maintenance	12,915	11,500	31,000	15,000
290	Contractual Services	254	300	-	300
292	Volunteer Services	-	2,500	-	2,000
299	Miscellaneous	510	600	335	335
300	Supplies	9,943	7,500	7,000	7,000
326	Clothing and uniforms	8,765	-	3,000	3,000
331	Gas, Oil, Diesel Fuel and Grease	1,182	1,000	2,100	2,100
395	Toys for Tots	2,679	2,700	3,400	3,300
940	Furniture, Machinery, & Equipment	3,750	1,500	17,200	17,200
	Total Fire Department	<u>\$ 65,125</u>	<u>\$ 49,343</u>	<u>\$ 85,792</u>	<u>\$ 71,078</u>

**Town of Monteagle, Tennessee**  
**General Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2014-2015</b>	<b>Original Budget 2015-2016</b>	<b>Estimated 2015-2016</b>	<b>Budget 2016-2017</b>
<u>Expenditures and Other Uses (Cont.)</u>					
43100	<u>Public Works Department</u>				
111	Regular Employee Salaries	\$ 81,940	\$ 114,920	\$ 125,191	\$ 135,288
141	OASI Employers Share	4,909	7,125	7,587	8,388
142	Medicare	1,148	1,666	1,774	1,962
260	Repairs & Maintenance	5,194	2,500	1,800	1,800
312	Small Items of Equipment	-	250	-	250
331	Gasoline, Diesel, and Fuel	5,573	6,000	4,500	4,500
511	Health Insurance Contribution	21,088	21,400	25,000	25,000
512	Retirement Contribution	1,377	1,440	1,600	1,600
931	Roads and Streets	104	200	-	200
940	Machinery & Equipment	-	-	2,400	2,400
941	Vehicles	-	-	-	-
	Total Public Works Department	<u>\$ 121,333</u>	<u>\$ 155,501</u>	<u>\$ 169,852</u>	<u>\$ 181,388</u>
43232	<u>Convenience Centers</u>				
111	Regular Employee Salaries	\$ 21,699	\$ 23,882	\$ 23,054	\$ 24,832
141	OASI Employers Share	1,341	1,481	1,429	1,540
142	Medicare	314	346	334	148
260	Repairs & Maintenance	-	250	250	250
	Total Convenience Centers	<u>\$ 23,354</u>	<u>\$ 25,959</u>	<u>\$ 25,067</u>	<u>\$ 26,770</u>
44700	<u>Parks and Recreation</u>				
111	Regular Employee Salaries	\$ 7,577	\$ -	\$ 1,543	2,700
141	OASI Employers Share	464	-	96	167
142	Medicare	109	-	22	39
241	Electricity	529	-	-	-
255	Professional Fees	-	500	-	300
260	Repair and Maintenance	1,970	3,000	2,500	2,500
290	Contractual Services	1,647	1,700	1,700	1,700
295	Program Services	10,706	7,000	7,000	7,000
300	Supplies	724	3,300	3,300	3,300
394	Summer League Ball	1,686	1,700	-	-
396	Christmas Program	-	-	-	3,000
511	Health Insurance Contribution	1,526	4,699	1,750	-
512	Retirement Contribution	180	515	500	-
941	General Purpose Machinery and Equipment	-	500	-	500
950	Beautification	292	-	-	-
	Total Parks and Recreation	<u>\$ 27,410</u>	<u>\$ 22,914</u>	<u>\$ 18,411</u>	<u>\$ 21,206</u>
44810	<u>Libraries</u>				
111	Regular Employee Salaries	\$ 12,781	\$ 12,768	\$ 13,748	\$ 13,700
141	OASI Employers Share	792	792	852	850
142	Medicare	185	185	199	199
	Total Libraries	<u>\$ 13,758</u>	<u>\$ 13,745</u>	<u>\$ 14,799</u>	<u>\$ 14,749</u>

Town of Monteagle, Tennessee  
General Fund  
Statement of Proposed Operations  
July 1, 2016 To June 30, 2017

Account Number	Account Description	Actual 2014-2015	Original Budget 2015-2016	Estimated 2015-2016	Budget 2016-2017
<u>Expenditures and Other Uses (Cont.)</u>					
46000	<u>Grants for Others</u>				
250	Mountain Goat Trail Alliance	\$ 584,439	\$ -	\$ -	\$ -
	Total Grants for Others	\$ 584,439	\$ -	\$ -	\$ -
49000	<u>Debt Service</u>				
610	Principal Payments	\$ 30,000	\$ 30,000	\$ 30,000	\$ 35,000
630	Interest Expense	23,913	22,563	22,563	21,019
	Total	\$ 53,913	\$ 52,563	\$ 52,563	\$ 56,019
	<b>Total Expenditures</b>	<b>\$ 1,854,819</b>	<b>\$ 1,347,577</b>	<b>1,342,875.00</b>	<b>1,366,165.00</b>
<u>Other Uses</u>					
	Operating Transfers				
	Transfer to Other Funds -Capital Replacem	\$ 124,618	\$ 125,000	\$ 125,000	\$ 175,000
	Transfer to Other Funds -State Aid Street	7,725	8,493	8,493	6,500
	Total Other Uses	\$ 132,343	\$ 133,493	\$ 133,493	\$ 181,500
	<b>Total Expenditures and Other Uses</b>	<b>\$ 1,987,162</b>	<b>\$ 1,481,070</b>	<b>1,476,368.00</b>	<b>\$ 1,547,665</b>
Revenues and Other Sources Over (Under)					
	Expenditures and Other Uses	\$ 22,011	\$ 20,655	\$ 72,090	\$ 3,798
	Estimated Beginning Fund Balance July 1	1,034,055	1,139,812	1,056,066	1,128,156
	Estimated Ending Fund Balance June 30	\$ 1,056,066	\$ 1,160,467	\$ 1,128,156	\$ 1,131,954

**Town of Monteagle, Tennessee**  
**General Fund**  
**Schedule of Debt Service Requirements**  
**July 1, 2016 To June 30, 2017**

**GO Refunding Bonds, Series 2011B**

	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total All Debt</b>
2017	\$ 35,000	\$ 21,019	\$ 56,019	\$ 35,000	\$ 21,019	\$ 56,019
2018	35,000	19,356	54,356	35,000	19,356	54,356
2019	35,000	17,694	52,694	35,000	17,694	52,694
2020	40,000	15,913	55,913	40,000	15,913	55,913
2021	40,000	14,012	54,012	40,000	14,012	54,012
2022	40,000	12,113	52,113	40,000	12,113	52,113
2023	45,000	10,094	55,094	45,000	10,094	55,094
2024	45,000	7,956	52,956	45,000	7,956	52,956
2025	45,000	5,819	50,819	45,000	5,819	50,819
2026	50,000	3,562	53,562	50,000	3,562	53,562
2027	50,000	1,187	51,187	50,000	1,187	51,187
<b>Total</b>	<b>\$ 460,000</b>	<b>\$ 128,725</b>	<b>\$ 588,725</b>	<b>\$ 460,000</b>	<b>\$ 128,725</b>	<b>\$ 588,725</b>

**Town of Monteagle, Tennessee**  
**Drug Control Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account</b>		<b>Actual</b>	<b>Original</b>	<b>Estimated</b>	<b>Budget</b>
<b>Number</b>	<b>Account Description</b>	<b>2014-2015</b>	<b>Budget</b>	<b>2015-2016</b>	<b>Budget</b>
			<b>2015-2016</b>	<b>2015-2016</b>	<b>2016-2017</b>
<b><u>Revenues</u></b>					
<b><u>Fines, Forfeitures and Penalties</u></b>					
35110	City Court Fines and Costs	\$ -	\$ 375	\$ 375	350
	Total Fines, Forfeitures and Penalties	\$ -	\$ 375	\$ 375	\$ 350
<b><u>Other Revenues</u></b>					
36101	Interest Earnings	\$ 10	\$ 8	\$ 9	10
	Total Other Revenues	\$ 10	\$ 8	\$ 9	\$ 10
	<b>Total Revenues</b>	<b>\$ 10</b>	<b>\$ 383</b>	<b>\$ 384</b>	<b>\$ 360</b>
<b><u>Expenditures</u></b>					
42129	<b><u>Drug Investigation and Control</u></b>				
941	Vehicles	\$ -	\$ -	\$ -	-
942	General Purpose Machinery and Equipm	-	10,366	10,440	360
	Total Drug Investigation and Control	\$ -	\$ 10,366	\$ 10,440	\$ 360
	<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 10,366</b>	<b>\$ 10,440</b>	<b>\$ 360</b>
Revenues and Other Sources Over (Under)					
	Expenditures and Other Uses	\$ 10	\$ (9,983)	\$ (10,056)	\$ -
	Estimated Beginning Fund Balance July 1	10,046	9,983	10,056	-
	Estimated Ending Fund Balance June 30	\$ 10,056	\$ -	\$ -	\$ -

**Town of Monteagle, Tennessee**  
**State Aide Street Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2014-2015</b>	<b>Original Budget 2015-2016</b>	<b>Estimated 2015-2016</b>	<b>Budget 2016-2017</b>
<u>Revenues</u>					
<u>Intergovernmental</u>					
36330	Sale of Equipment	\$ -	\$ -	\$ -	\$ -
33551	Motor Fuel Tax	33,726	18,197	39,518	39,518
	Total State of Tennessee	<u>\$ 33,726</u>	<u>\$ 18,197</u>	<u>\$ 39,518</u>	<u>\$ 39,518</u>
36100	Interest Earnings	\$ 6	\$ 7	7	\$ 9
	Total Other Revenues	<u>\$ 6</u>	<u>\$ 7</u>	<u>\$ 7</u>	<u>\$ 9</u>
	<b>Total Revenues</b>	<b>\$ 33,732</b>	<b>\$ 18,204</b>	<b>\$ 39,525</b>	<b>\$ 39,527</b>
<u>Other Sources</u>					
36960	Transfer from Other Funds	\$ 7,725	\$ 8,493	\$ 8,493	\$ 6,500
	Total Other Sources	<u>\$ 7,725</u>	<u>\$ 8,493</u>	<u>\$ 8,493</u>	<u>\$ 6,500</u>
	<b>Total Revenues and Other Sources</b>	<b>\$ 41,457</b>	<b>\$ 26,697</b>	<b>\$ 48,018</b>	<b>\$ 46,027</b>
<u>Expenditures</u>					
43100	<u>Public Works Department</u>				
241	Electricity	\$ 44,390	\$ 22,826	46,027	\$ 46,027
300	Supplies	-	-	-	-
	Total Public Works Department	<u>\$ 44,390</u>	<u>\$ 22,826</u>	<u>\$ 46,027</u>	<u>\$ 46,027</u>
	<b>Total Expenditures</b>	<b>\$ 44,390</b>	<b>\$ 22,826</b>	<b>\$ 46,027</b>	<b>\$ 46,027</b>
	Revenues Over (Under) Expenditures	\$ (2,933)	\$ 3,871	\$ 1,991	\$ -
	Estimated Beginning Fund Balance July 1	20,194	17,261	17,261	19,252
	Estimated Ending Fund Balance June 30	<u>\$ 17,261</u>	<u>\$ 21,132</u>	<u>\$ 19,252</u>	<u>\$ 19,252</u>

**Town of Monteagle, Tennessee**  
**Capital Asset Replacement Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2014-2015</b>	<b>Original Budget 2015-2016</b>	<b>Estimated 2015-2016</b>	<b>Budget 2016-2017</b>
<b>Revenues and Other Sources</b>					
<u>Other Revenues</u>					
33401	Federal and State Grants	\$ 204,710	\$ -	\$ 54,830	\$ 1,275,000
36101	Interest Earnings	2,525	2,800	2,275	2,800
	<b>Total Other Revenues</b>	<b>\$ 207,235</b>	<b>\$ 2,800</b>	<b>\$ 57,105</b>	<b>\$ 1,277,800</b>
	<b>Total Revenues</b>	<b>\$ 207,235</b>	<b>\$ 2,800</b>	<b>\$ 57,105</b>	<b>\$ 1,277,800</b>
<u>Other Sources</u>					
36960	Transfer from Other Funds	\$ 124,618	\$ 125,000	\$ 125,000	\$ 175,000
	<b>Total Other Sources</b>	<b>\$ 124,618</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 175,000</b>
	<b>Total Revenues and Other Sources</b>	<b>\$ 331,853</b>	<b>\$ 127,800</b>	<b>\$ 182,105</b>	<b>\$ 1,452,800</b>
<u>Expenditures</u>					
41990	<u>Other General Government</u>				
922	Operation Buildings	\$ 8,400	\$ -	\$ -	\$ -
	<b>Total Other General Government</b>	<b>\$ 8,400</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
42000	<u>Police Department</u>				
922	Operation Buildings	\$ -	\$ -	\$ -	\$ 157,500
941	Vehicles	26,002	25,000	-	-
922	Building Renovations	-	50,050	-	-
	<b>Total Police Department</b>	<b>\$ 26,002</b>	<b>\$ 75,050</b>	<b>\$ -</b>	<b>\$ 157,500</b>
42200	<u>Fire Department</u>				
942	Machinery and Equipment	\$ -	\$ -	\$ 11,900	\$ -
	<b>Total Fire Department</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,900</b>	<b>\$ -</b>
43100	<u>Public Works Department</u>				
922	Operational Buildings	\$ 17,243	\$ -	\$ -	\$ 7,350
931	Roads and Streets	-	75,000	-	50,000
935	Street Lighting	-	-	9,382	-
941	Vehicles	15,000	-	-	-
942	Machinery and Equipment	15,000	5,000	-	2,500
	<b>Total Public Works Department</b>	<b>\$ 47,243</b>	<b>\$ 80,000</b>	<b>\$ 9,382</b>	<b>\$ 59,850</b>
44700	<u>Parks and Recreation</u>				
960	Corridor Plan	313,888	-	-	1,050,000
961	Sidewalks	-	-	7,000	393,750
	Transfer for Mountain Goat Trail	27,377	-	-	-
	<b>Total Parks and Recreation</b>	<b>\$ 341,265</b>	<b>\$ -</b>	<b>\$ 7,000</b>	<b>\$ 1,443,750</b>
44810	<u>Libraries</u>				
940	Equipment	\$ -	\$ -	\$ 1,499	\$ -
	<b>Total Libraries</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,499</b>	<b>\$ -</b>
	<b>Total Expenditures</b>	<b>\$ 422,910</b>	<b>\$ 155,050</b>	<b>\$ 29,781</b>	<b>\$ 1,661,100</b>
	Revenues and Other Sources Over (Under)				
	Expenditures	\$ (91,057)	\$ (27,250)	\$ 152,324	\$ (208,300)
	Estimated Beginning Fund Balance July 1	1,337,813	1,399,080	1,246,756	1,399,080
	Estimated Ending Fund Balance June 30	\$ 1,246,756	\$ 1,371,830	\$ 1,399,080	\$ 1,190,780

**Town of Monteagle, Tennessee**  
**General Government**  
**Capital Budget**  
**July 1, 2016 To June 30, 2017**

	<b>Base</b>		
	<b>Amount</b>	<b>Contingency</b>	<b>Total</b>
Construction of Police Building	\$ 150,000	\$ 7,500	\$ 157,500
Paving	50,000	-	50,000
Bus Stop Building	7,000	350	7,350
Corridor Phase III	1,000,000	50,000	1,050,000
Sampley Street Sidewalks	375,000	18,750	393,750
Miscellaneous Public Works Tools and Equipment	2,500	-	2,500
<b>Total Capital Improvements</b>	<b>\$ 1,584,500</b>	<b>\$ 76,600</b>	<b>\$ 1,661,100</b>

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2014-2015</b>	<b>Original Budget 2015-2016</b>	<b>Estimated 2015-2016</b>	<b>Budget 2016-2017</b>
<b>Revenues</b>					
<b><u>Water &amp; Sewer Revenue</u></b>					
37110	Water Revenues	\$ 883,597	\$ 945,000	\$ 945,000	\$ 975,000
37191	Late Charges - Water	15,412	17,000	15,000	15,000
37193	Water Service Calls	5,370	4,900	4,400	4,400
37196	Water Tap Fees	16,400	9,500	4,900	4,900
37210	Sewer Revenues	650,714	676,000	676,000	700,000
37291	Late Charges - Sewer	4,434	5,000	3,000	3,000
	<b>Total Water &amp; Sewer Revenue</b>	<b>\$ 1,575,927</b>	<b>\$ 1,657,400</b>	<b>\$ 1,648,300</b>	<b>\$ 1,702,300</b>
<b>Other Revenue</b>					
37900	Non-Operating Revenues	\$ 1,345	\$ 5,500	\$ 6,300	\$ 6,300
37910	Interest Earnings - Utilities	2,917	2,800	1,800	1,800
	<b>Total Other Revenue</b>	<b>\$ 4,262</b>	<b>\$ 8,300</b>	<b>\$ 8,100</b>	<b>\$ 8,100</b>
	<b>Total Revenues</b>	<b>\$ 1,580,189</b>	<b>\$ 1,665,700</b>	<b>\$ 1,656,400</b>	<b>\$ 1,710,400</b>
<b>Expenses</b>					
52113	<b><u>Water Transmission and Treatment</u></b>				
111	Salaries	\$ 72,524	\$ 84,939	\$ 81,329	\$ 59,475
141	Social Security	4,410	5,266	5,042	3,688
142	Medicare	1,031	1,231	1,179	863
148	Education & Training	-	500	-	500
241	Electric	46,734	44,000	43,000	43,000
244	Natural & Propane Gas	1,281	2,200	830	830
245	Telephone and Telegraph	1,547	1,700	1,300	1,300
250	Professional Services	3,371	4,500	3,500	3,500
260	Repair & Maintenance	12,137	8,500	8,400	8,500
290	Contractual Services	1,636	900	1,167	1,200
300	Supplies	6,555	5,000	4,473	4,500
322	Chemicals	31,001	26,000	28,000	28,000
326	Clothing and Uniforms	100	500	487	500
511	Health Ins Contribution	-	-	800	820
540	Provision for Depreciation	130,252	159,099	159,099	159,099
	<b>Total Purification</b>	<b>\$ 312,579</b>	<b>\$ 344,335</b>	<b>\$ 338,606</b>	<b>\$ 315,775</b>
52115	<b><u>Water Maintenance</u></b>				
111	Regular Employee Salaries	\$ 47,769	\$ 32,408	\$ 39,862	\$ 36,280
141	OASI Employers Share	2,972	2,009	2,455	2,250
142	Medicare	695	470	574	526
260	Repair & Maintenance	-	-	-	-
326	Clothing and Uniforms	191	300	103	150
511	Health Ins Contribution	13,268	17,900	6,147	6,200
540	Provision for Depreciation	6,161	5,573	5,573	6,100
	<b>Total Water Maintenance</b>	<b>\$ 71,056</b>	<b>\$ 58,660</b>	<b>\$ 54,714</b>	<b>\$ 51,506</b>

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account</b>		<b>Actual</b>	<b>Original</b>	<b>Estimated</b>	<b>Budget</b>
<b>Number</b>	<b>Account Description</b>	<b>2014-2015</b>	<b>Budget</b>	<b>2015-2016</b>	<b>Budget</b>
			<b>2015-2016</b>	<b>2015-2016</b>	<b>2016-2017</b>
	<u>Expenses (Cont.)</u>				
52213	<u>Sewer Treatment and Disposal</u>				
111	Regular Employee Salaries	\$ 33,841	\$ 35,080	\$ 37,945	\$ 59,056
141	OASI Employers Share	1,960	2,175	2,241	3,662
142	Medicare	459	509	524	857
147	Unemployment Insurance	-	-	0	-
148	Education and Training	150	500	-	500
241	Electric	82,430	80,000	73,375	74,000
245	Telephone	1,160	1,300	1,067	1,100
250	Professional Services	4,856	6,000	7,200	7,200
254	Engineer's Fees	4,065	4,000	-	4,000
260	Repair and Maintenance	102,587	74,000	20,000	10,000
291	Sludge Removal	8,802	7,000	12,000	12,000
300	Supplies	10,711	16,000	7,000	7,000
322	Chemical, Lab and Medical Supplies	18,940	15,000	11,600	12,000
326	Clothing and Uniforms	300	500	350	400
511	Health Ins Contribution	13,694	14,000	15,000	15,000
512	Retirement Contribution	600	-	2,000	2,000
540	Provision for Depreciation	245,118	245,860	245,860	245,860
940	Furniture, Machinery, & Equipment	-	2,500	-	1,000
	Total Sewer Treatment and Disposal	\$ 529,673	\$ 504,424	\$ 436,162	\$ 455,635
52215	<u>Sewer Maintenance</u>				
111	Regular Employee Salaries	\$ 35,285	\$ 37,298	\$ 36,936	\$ 37,528
141	Social Security	2,072	2,313	2,179	2,327
142	Medicare	485	541	510	545
260	Repairs & Maintenance	-	-	-	-
300	Supplies	-	1,000	-	1,000
511	Health Ins Contribution	9,023	9,160	9,994	10,000
	Total Sewer Maintenance	\$ 46,865	\$ 50,312	\$ 49,619	\$ 51,400
52315	<u>Shop</u>				
242	Water	\$ 461	\$ 500	\$ 464	\$ 500
245	Telephones	664	640	587	600
260	Repairs & Maintenance	42,329	16,000	14,500	14,500
300	Supplies	4,066	5,000	2,000	2,000
331	Gasoline, Diesel Fuel & Oil	7,557	7,500	2,700	3,500
	Total Shop	\$ 55,077	\$ 29,640	\$ 20,251	\$ 21,100
52317	<u>Administration</u>				
111	Regular Employee Salaries	\$ 106,205	\$ 126,007	\$ 120,780	\$ 123,018
141	Social Security	6,498	7,812	7,408	7,628
142	Medicare	1,520	1,827	1,733	1,784
148	Education and Training	190	1,500	446	500
211	Postage & Box Rent	6,562	9,500	9,979	7,500
230	Dues & Subscriptions	2,553	3,400	3,500	3,400
237	Advertising	1,060	900	1,392	1,100

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Statement of Proposed Operations**  
**July 1, 2016 To June 30, 2017**

<b>Account Number</b>	<b>Account Description</b>	<b>Actual 2014-2015</b>	<b>Original Budget 2015-2016</b>	<b>Estimated 2015-2016</b>	<b>Budget 2016-2017</b>
<u>Expenses (Cont.)</u>					
52317	<u>Administration (Cont.)</u>				
245	Telephones	9,523	7,300	9,540	9,600
250	Professional Services	23,619	25,000	22,000	22,000
252	Attorney's Fees	-	2,500	-	2,500
253	Audit Fees	23,570	23,570	23,570	25,000
255	Bank Charges	3,119	2,500	2,600	2,600
260	Repair and Maintenance	11,451	9,000	41,000	15,000
280	Travel	354	750	150	750
290	Contractual Services	19,739	24,000	20,000	21,000
299	Miscellaneous	7,032	500	58,000	15,000
300	Supplies	23,493	29,000	9,800	24,000
353	Purchased Water	28,774	30,000	24,438	28,000
510	Property, Liability, & W/C Ins	73,137	74,000	117,256	74,000
511	Health Ins Contribution	14,505	11,600	10,000	12,000
512	Retirement Contribution	1,865	2,235	-	2,000
520	Rent	58,500	60,000	60,000	72,000
540	Provision for Depreciation	2,289	3,238	10,952	11,500
940	Furniture, Machinery, & Equipment	6,819	-	-	-
	<b>Total</b>	<b>\$ 432,377</b>	<b>\$ 456,139</b>	<b>\$ 554,544</b>	<b>\$ 481,880</b>
52317	<u>Debt Service</u>				
630	Interest Expense	\$ 62,410	\$ 58,781	\$ 53,433	\$ 55,097
	<b>Total Debt Service</b>	<b>\$ 62,410</b>	<b>\$ 58,781</b>	<b>\$ 53,433</b>	<b>\$ 55,097</b>
	<b>Total Expenses</b>	<b>\$ 1,510,037</b>	<b>\$ 1,502,291</b>	<b>\$ 1,507,329</b>	<b>\$ 1,432,393</b>
	Revenues Over (Under) Expenses	\$ 70,152	\$ 163,409	\$ 149,071	\$ 278,007
	Estimated Beginning Net Assets July 1	9,489,663	9,559,815	9,559,815	9,708,886
				-	-
	Estimated Ending Net Assets June 30	\$ 9,559,815	\$ 9,723,224	\$ 9,708,886	\$ 9,986,893
	Net Investment in Fixed Assets:				
	Beginning Net Investment in Fixed Assets	\$ 6,730,700	\$ 6,879,356	\$ 6,550,087	\$ 6,707,331
	Purchases of Capital Assets	-	621,500	385,000	134,200
	Depreciation	(386,439)	(393,769)	(421,484)	(422,559)
	Debt Issued During Year	-	-	-	-
	Principal Payments on Debt	217,250	193,728	193,728	199,691
	Other Adjustments	(11,424)			
	<b>Net Investment in Fixed Assets</b>	<b>\$ 6,550,087</b>	<b>\$ 7,300,815</b>	<b>\$ 6,707,331</b>	<b>\$ 6,618,663</b>
	Estimated Ending Unrestricted Net Assets	<b>\$ 3,009,728</b>	<b>\$ 2,422,409</b>	<b>\$ 3,001,555</b>	<b>\$ 3,368,230</b>

**Town of Monteagle, Tennessee**  
**Proprietary Funds**  
**Cash Flow Statement**  
**July 1, 2016 To June 30, 2017**

<b>Water and Sewer Fund</b>	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>JAN</b>
Cash Receipts	\$ 153,925	\$ 197,305	\$ 195,517	\$ 128,854	\$ 132,803	\$ 121,911	\$ 130,759
Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Inflows	\$ 153,925	\$ 197,305	\$ 195,517	\$ 128,854	\$ 132,803	\$ 121,911	\$ 130,759
Beg Cash Bal	\$ 2,850,000	\$ 2,851,823	\$ 2,912,126	\$ 2,977,592	\$ 2,915,012	\$ 2,902,221	\$ 2,869,683
Available Cash	\$ 3,003,925	\$ 3,049,128	\$ 3,107,643	\$ 3,106,447	\$ 3,047,814	\$ 3,024,132	\$ 3,000,441
Cash Payments	\$ 133,651	\$ 116,526	\$ 111,600	\$ 172,984	\$ 127,143	\$ 135,998	\$ 207,900
Debt Service	\$ 18,451	\$ 20,476	\$ 18,451	\$ 18,451	\$ 18,451	\$ 18,451	\$ 18,451
Transfers Out (PILOT, etc)							
Total Cash Outflows	\$ 152,102	\$ 137,002	\$ 130,051	\$ 191,435	\$ 145,594	\$ 154,449	\$ 226,351
End Bal	\$ 2,851,823	\$ 2,912,126	\$ 2,977,592	\$ 2,915,012	\$ 2,902,221	\$ 2,869,683	\$ 2,774,091
Cash Inflows - Outflows	\$ 1,823	\$ 60,303	\$ 65,466	\$ (62,581)	\$ (12,791)	\$ (32,538)	\$ (95,592)

**Town of Monteagle, Tennessee**  
**Proprietary Funds**  
**Cash Flow Statement**  
**July 1, 2016 To June 30, 2017**

<b>Water and Sewer Fund</b>	<b>FEB</b>	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUNE</b>	<b>Total</b>
Cash Receipts	\$ 148,759	\$ 106,273	\$ 106,525	\$ 121,834	\$ 166,637	\$ 1,711,100
Loan Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Inflows	\$ 148,759	\$ 106,273	\$ 106,525	\$ 121,834	\$ 166,637	\$ 1,711,100
Beg Cash Bal	\$ 2,774,091	\$ 2,793,403	\$ 2,845,033	\$ 2,881,292	\$ 2,926,468	\$ 2,850,000
Available Cash	\$ 2,922,849	\$ 2,899,676	\$ 2,951,558	\$ 3,003,126	\$ 3,093,105	\$ 4,561,100
Cash Payments	\$ 78,971	\$ 36,191	\$ 51,815	\$ 58,206	\$ 75,754	\$ 1,306,737
Debt Service	\$ 50,476	\$ 18,451	\$ 18,451	\$ 18,452	\$ 18,451	\$ 255,463
Transfers Out (PILOT, etc)						\$ -
Total Cash Outflows	\$ 129,447	\$ 54,642	\$ 70,266	\$ 76,658	\$ 94,205	\$ 1,562,200
End Bal	\$ 2,793,403	\$ 2,845,033	\$ 2,881,292	\$ 2,926,468	\$ 2,998,900	\$ 2,998,900
Cash Inflows - Outflows	\$ 19,312	\$ 51,631	\$ 36,259	\$ 45,176	\$ 72,432	\$ 148,900

Town of Monteagle, Tennessee

Water and Sewer Fund

Water Wastewater Financing Board Work Sheet and State Revolving Fund Loan Covenant

July 1, 2016 To June 30, 2017

Circle Yes or No

1. Has the municipality defaulted on any loan payments?

If yes, please detail on a separate sheet of paper.

Yes

No

2. Has the municipality violated any non-SRF loan covenants?

If yes, please detail on a separate sheet of paper.

Yes

No

3. Change in Net Assets and Net Asset requirement

A utility with a reduction in net assets for two consecutive years will fall under the authority of the WWFB.

	Actual FY 2015	Estimated FY 2016	Projected FY 2017
Operating Revenues	\$ 1,575,927	\$ 1,648,300	\$ 1,702,300
Operating Expenses excluding Depreciation	<u>1,063,807</u>	<u>1,032,412</u>	<u>954,737</u>
Operating Inc Before Depreciation	\$ 512,120	\$ 615,888	\$ 747,563
Less: Depreciation	<u>383,820</u>	<u>421,484</u>	<u>422,559</u>
Operating Income	\$ 128,300	\$ 194,404	\$ 325,004
Nonoperating Income	4,262	8,100	8,100
Nonoperating (Expense)	<u>(62,410)</u>	<u>(53,433)</u>	<u>(55,097)</u>
Income before Contributions	\$ 70,152	\$ 149,071	\$ 278,007
Contributions	<u>-</u>	<u>-</u>	<u>-</u>
Change in Net Position	\$ 70,152	\$ 149,071	\$ 278,007
Beginning Net Position	<u>9,489,663</u>	<u>9,559,815</u>	<u>9,708,886</u>
Prior Period Adjustment	<u>-</u>	<u>-</u>	<u>-</u>
Ending Net Position	<u>\$ 9,559,815</u>	<u>\$ 9,708,886</u>	<u>\$ 9,986,893</u>

Is there a negative change in Net Position?

Yes

No

Are Net Assets negative?

Yes

No

4. Sufficient Revenue Pledge (for governments with SRF loans only)

	Actual FY 2015	Estimated FY 2016	Projected FY 2017
Operating Revenues	\$ 1,575,927	\$ 1,648,300	\$ 1,702,300
Nonoperating Income	<u>4,262</u>	<u>8,100</u>	<u>8,100</u>
Revenues	\$ 1,580,189	\$ 1,656,400	\$ 1,710,400
Less: Operating Expenses inc. Depreciation	<u>1,063,807</u>	<u>1,032,412</u>	<u>954,737</u>
Income before Nonoperating Expenses	\$ 516,382	\$ 623,988	\$ 755,663
Less: Annual Debt Service	<u>272,150</u>	<u>256,138</u>	<u>254,788</u>
This should be greater than or equal \$0.	<u>\$ 244,232</u>	<u>\$ 367,850</u>	<u>\$ 500,875</u>

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Schedule of Debt Service Requirements**  
**July 1, 2016 To June 30, 2017**

	<u>State Revolving Loan CWA 09-226</u>			<u>Refunding Bond 2011A</u>			Total	Total	Total
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>All Debt</u>
2017	\$ 169,691	\$ 51,722	\$ 221,413	\$ 30,000	\$ 3,375	\$ 33,375	\$ 199,691	\$ 55,097	\$ 254,788
2018	172,753	48,660	221,413	30,000	2,700	32,700	202,753	51,360	254,113
2019	175,871	45,542	221,413	30,000	2,025	32,025	205,871	47,567	253,438
2020	179,045	42,368	221,413	30,000	1,350	31,350	209,045	43,718	252,763
2021	182,276	39,137	221,413	30,000	675	30,675	212,276	39,812	252,088
2022	185,567	35,846	221,413	-	-	-	185,567	35,846	221,413
2023	188,915	32,498	221,413	-	-	-	188,915	32,498	221,413
2024	192,325	29,088	221,413	-	-	-	192,325	29,088	221,413
2025	195,796	25,618	221,414	-	-	-	195,796	25,618	221,414
2026	199,330	22,084	221,414	-	-	-	199,330	22,084	221,414
2027	202,927	18,486	221,413	-	-	-	202,927	18,486	221,413
2028	206,590	14,824	221,414	-	-	-	206,590	14,824	221,414
2029	210,318	11,095	221,413	-	-	-	210,318	11,095	221,413
2030	214,114	7,300	221,414	-	-	-	214,114	7,300	221,414
2031	217,977	3,436	221,413	-	-	-	217,977	3,436	221,413
2032	73,539	273	73,812	-	-	-	73,539	273	73,812
<b>Total</b>	<b>\$ 2,967,034</b>	<b>\$ 427,977</b>	<b>\$ 3,395,011</b>	<b>\$ 150,000</b>	<b>\$ 10,125</b>	<b>\$ 160,125</b>	<b>\$ 3,117,034</b>	<b>\$ 438,102</b>	<b>\$ 3,555,136</b>

**Town of Monteagle, Tennessee**  
**Water and Sewer Fund**  
**Capital Budget**  
**July 1, 2016 To June 30, 2017**

	<b>Base</b>		
	<b>Amount</b>	<b>Contegency</b>	<b>Total</b>
Water System Extension and Improvements	\$ 10,000	\$ 1,000	\$ 11,000
Truck Replacement	32,000	3,200	35,200
Dump Truck	50,000	5,000	55,000
2 Inch Meter Replacement	30,000	3,000	33,000
Total Capital Improvements	<u>\$ 122,000</u>	<u>\$ 12,200</u>	<u>\$ 134,200</u>

**PUBLIC NOTICE**

The Town of Monteagle, Tennessee, hereby provides certain financial information for the 2016-2017 fiscal year budget in accordance with provisions of Chapter 484, Public Acts of 1991, as amended. There will be a public hearing concerning the budget at City Hall on June 27, 2016, at 6:00 p.m. All citizens are welcome to attend and to participate.

	<b>Actual</b>	<b>Estimated</b>	<b>Budget</b>
	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>
<b>GENERAL FUND</b>			
Estimated Revenue			
Local Taxes	\$ 911,231	\$ 974,000	\$ 974,000
State of Tennessee	817,576	167,100	167,100
Other Sources	280,366	407,358	410,363
Total	<u>\$ 2,009,173</u>	<u>\$ 1,548,458</u>	<u>\$ 1,551,463</u>
 Estimated Expenditures			
Salaries	\$ 652,047	\$ 763,349	\$ 763,349
Other Costs	1,335,115	713,019	784,316
Total	<u>\$ 1,987,162</u>	<u>\$ 1,476,368</u>	<u>\$ 1,547,665</u>
 Estimated Fund Balance			
Beginning	\$ 1,034,055	\$ 1,056,066	\$ 1,128,156
Ending	\$ 1,056,066	\$ 1,128,156	\$ 1,131,954
 Employee Positions	30	33	34
<b>STATE AIDE STREET FUND</b>			
Estimated Revenue			
State of Tennessee	\$ 33,726	\$ 39,518	\$ 39,518
Other Sources	6	7	9
Total	<u>\$ 33,732</u>	<u>\$ 39,525</u>	<u>\$ 39,527</u>
 Estimated Expenditures			
Other Costs	\$ 44,390	\$ 46,027	\$ 46,027
 Estimated Fund Balance			
Beginning	\$ 20,194	\$ 17,261	\$ 19,252
Ending	\$ 17,261	\$ 19,252	\$ 19,252